

additional indebtedness of such stockholder to the bank, the amount previously paid shall be forfeited to the bank, and such stock shall be sold, as the directors may order, within thirty days of the time of such forfeiture, and if not sold, it shall be canceled and deducted from the capital stock of the bank."

SEC. 5. That all laws and clauses of laws in conflict with this act are hereby repealed.

Conflicting laws repealed.

SEC. 6. That this act shall take effect from and after its ratification.

Ratified this the 4th day of March, A.D. 1925.

CHAPTER 122

AN ACT TO CREATE AND ESTABLISH A DEPARTMENT OF CONSERVATION AND DEVELOPMENT IN THE PLACE OF THE STATE GEOLOGICAL AND ECONOMIC SURVEY.

The General Assembly of North Carolina do enact:

SECTION 1. *Title.* This act may be cited as the "Department of Conservation and Development Act."

"Department of Conservation and Development Act."

SEC. 2. *Department created.* There is hereby created and established a department to be known as the "Department of Conservation and Development," with the organization, powers and duties hereafter defined in this act.

Department created.

SEC. 3. *Meaning of terms.* In this act, unless the context otherwise requires, the expression "department" means the Department of Conservation and Development; "board" means the Board of Conservation and Development; and "director" means the Director of Conservation and Development.

Terms defined.

SEC. 4. *Objects of the department.* It shall be the objects of the department—

Objects of department.

1. To take over the powers and duties exercised by the State Geological and Economic Survey, the State Geological Board, and the State Geologist, as provided for in chapter one hundred and one of the Consolidated Statutes of one thousand nine hundred and nineteen, and other statutes relating thereto.

2. By investigation, recommendation and publication, to aid
(a) In the promotion of the conservation and development of the natural resources of the State;

(b) In promoting a more profitable use of lands, forests and waters;

(c) In promoting the development of commerce and industry;

(d) In coördinating existing scientific investigations and other related agencies in formulating and promoting sound policies of conservation and development; and